

**Instructions to Complete
Status of Custodial Bank Account for Shipper's Proceeds
Special Report
Form P&SP-3700**

You, as an individual, partnership, corporation, or association engaged in business as a market agency selling livestock on a commission basis are required to file a special report as requested on a prescribed form with the Packers and Stockyards Programs.

You must file the form by the date shown in the letter notifying you to file the special report. Mail the completed form to the appropriate regional office of the Packers and Stockyards Programs as listed below. The states covered by each regional office are listed below its address.

Penalties for failure to file: You may be fined \$110 for each day the report remains delinquent.

If additional copies of the form are needed please contact the regional office covering your state listed below.

Regional Offices of the Packers and Stockyards Programs Grain Inspection, Packers and Stockyards Administration		
Atlanta Regional Office Suite 230 75 Spring Street Atlanta, GA 30303-3308 Telephone: (404) 562-5840 FAX: (404) 562-5848 E-mail: PSPAtlantaGA.GIPSA@usda.gov	Denver Regional Office One Gateway Centre 3950 Lewiston St., Suite 200 Aurora, CO 80011-1556 Telephone: (303) 375-4240 FAX: (303) 371-4609 E-mail: PSPDenverCO.GIPSA@usda.gov	Des Moines Regional Office Room 317 210 Walnut Street Des Moines, IA 50309-2110 Telephone: (515) 323-2579 FAX: (515) 323-2590 E-mail: PSPDesMoinesIA.GIPSA@usda.gov
States Covered	States Covered	States Covered
AL, AR, CT, DC, DE, FL, GA, LA, MA, MD, ME, MS, NC, NH, NJ, NY, PA, RI, SC, TN, VA, VT, WV	AK, AZ, CA, CO, HI, ID, KS, MT, NE, NM, NV, OK, OR, TX, UT, WA, WY	IA, IL, IN, KY, OH, MI, MO, MN, ND, SD, WI

The Principal must sign Line 19.

If one or more sections or parts of section do not apply to your operations please mark that section or parts of section "Not Applicable" or N/A, do not leave blank.

Provide information for each line on the form that was current as of the analysis date.

If space provided for any item is not sufficient, attach additional pages containing the information and make reference to the line number on the form.

If you have any questions about the form or completing the form, please contact the regional office of the Packers and Stockyards Programs listed above.

Line No.	Subject	Instruction
1	Registrant's Name and Address	Enter the full name of registrant, along with any d.b.a. or a.k.a. name(s), as applicable, to reflect the full business operations. Enter both street and mailing address (if different), and telephone number of the reporting business entity.
2	Name and Address of Bank Where Custodial Account is Located	Enter the full name of the bank and both street and mailing address (if different). Enter the telephone number of the bank location holding the custodial account.

Line No.	Subject	Instruction
3	Designation or Title of Custodial Account on Bank Statement	Enter the name of the account as shown on the bank statement for the custodial account. Include the bank account number of the custodial account. A copy of the bank statement showing the requested information may be submitted.
4	Designation or Title of Custodial Account on Checks issued	Enter the registrant's name and account designation as shown on the custodial account checks. A copy of a custodial account check showing the requested information may be submitted.
Part II – Analysis of Custodial Bank Account for Shippers' Proceeds		
5	Analysis As Of: Date (Date requested per P&SP letter)	Enter the date the analysis was reconciled to. This report is used to show the condition of your custodial account as of the date of the analysis, NOT the current condition.
6	Regular Sale Day(s)	Check the appropriate box to indicate which day(s) you hold your sale(s).
7	Balance According to Bank Statement Dated	Enter the date of the most recent bank statement prior to the analysis date and the balance from the statement.
8	Deposits in Transit	Enter the total dollar amount of any deposits sent to the bank by the statement date, but not yet posted to the account.
9	Certificates of Deposit...	Enter the total dollar amount of any certificates of deposit and/or savings accounts designated as custodial funds and on deposit, as of the analysis date, in the bank carrying the custodial account. These must be maintained in the same bank as the custodial checking account, and named as custodial funds.
10	Proceeds on Hand	Enter the total dollar amount of cash and checks received from the sale of livestock that have not been deposited to the account as of the analysis date.
11	Current Proceeds Receivable	<p>Use the details sheet (line 11 and page 3 of the form) to enter all proceeds receivable.</p> <p>Proceeds Receivable are those receivables due from the sale of consigned livestock that that are: (1) less than <u>seven days</u> old and due from regular buyers; (2) less than <u>one day</u> old and due from the market agency or its owners, officers, and employees; or (3) less than <u>one day</u> old if an agreement has been entered into with the buyer extending credit.</p> <p>On the details sheet (line 20), for each proceeds receivable, enter the date of sale, name of the buyer, and the dollar amount. Add the amounts; enter as the total current proceeds receivable and enter the total on line 11 also.</p>
12	Total Debits	Add the dollar amounts in lines 8 through 12; enter as the total debits.
13	Outstanding Checks and Drafts	Enter the total amount of all checks and drafts which had not cleared the bank as of the analysis date.
14	Proceeds Due Shippers of Livestock	Enter the total dollar amount of any livestock sales by the market agency that have not yet been paid.
15	Expense Items Incident to Sale	Enter the total dollar amount of unpaid expense items. Unpaid expense items are valid sale expenses deducted from the consignors' sales proceeds (for example, check off fees, health inspections, etc.). Exclude amounts due to the market for services such as commissions or yardage.
16	Total Credits	Add lines 14 through 17; enter as the total credits.

Line No.	Subject	Instruction
Subtract the total credits from the total debits to calculate the custodial account total. If the amount is positive (zero or above), the account is in balance or has an overage. If the amount is negative (less than zero), there is a shortage in the accounts and the market must deposit funds into the account to bring it into balance.		
17	Date	Enter the date the report is signed.
18	Title	Enter the title, if any, of the person signing the report. The person signing must be either (1) the principal, if a sole proprietorship; (2) either partner, if a partnership; or (3) a responsible officer/member of a corporation, LLC or LLP. This report must not be signed by any other party (spouse, bookkeeper, etc.), or it will be returned for the proper signature.
19	Signature	To be valid, the report must be signed by the owner, if an individual; a partner, if a partnership; or a responsible officer, if a corporation.